



DEPARTMENT OF THE TREASURY
Internal Revenue Service
Criminal Investigation

Memorandum of Interview

Investigation #: 1000270554 **Location:** Phone Interview

Investigation Name: DARYL BANK
Date: April 17, 2019
Time: Approx. 2:15 p.m. to 2:45 p.m.
Participant(s): Jeff Browne, Interviewee
 Andrew C. Bowers, Special Agent, IRS-CI
 Jennifer Collins, Special Agent, FBI

On the above date and approximate time, Special Agent Bowers and Special Agent Collins interviewed Jeff Browne (Browne) by phone. After Browne was advised of the identities of the interviewing agents and the nature of the interview, he provided the following information:

1. Browne's investments were originally held at a trust company called IRA Services and then transferred to Provident Trust. Browne made his investments through Bill Smith (Smith). Browne invested \$108,000, approximately three years ago, in FCC-licenses through a self-directed IRA placed in Browne Spectrum Ventures, LLC. A summary of all the investments Brown made through Smith are as follows:

Date (Approx.)	Description	Amount
3 years ago	FCC-licenses	\$ 108,000
March 7, 2016	Sovereign Asset Group (Xcel)	\$ 25,000
August 2, 2016	Sovereign Asset Group (Xcel)	\$ 27,000
November 19, 2016	Diversified Financing (Collins Asset Group)	\$ 72,000
March 6, 2017	Sovereign Asset Group (Xcel)	\$ 100,000
May 2017	Sonoqui (Collins Asset Group)	\$ 20,000
	TOTAL	\$ 352,000

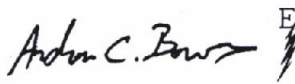
2. Browne's sister Priscilla Johnson (Johnson) made similar investments with Smith.
3. Browne never spoke with DARYL BANK (BANK); Browne primarily dealt with Smith.
4. Browne speculated that BANK was involved with his very first investment in "spectrum". Browne said at the time he first made his investment he had no knowledge of BANK's involvement in spectrum. Browne believed his spectrum investment was directly with Smith through Western Spectrum Investments. Browne has a promotional video on "CD" that has Smith talking about spectrum.
5. At some point Browne was told by Smith that "they" were having trouble getting the

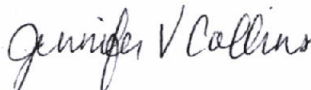
FCC licenses but that his money had gone to purchase equipment. Browne was also told that the equipment purchased from his original spectrum investment was being transferred to Xcel because Xcel could use the equipment to service the push-to-talk radio service that they were offering.

6. Browne received one interest payment from Xcel.
7. Browne has spoken to Walter Collins (Collins) twice about his Collins Asset Group (CAG) investment. Collins told Browne that he did not know if CAG ever received Browne's money from BANK. Collins acknowledged that CAG received money from BANK but did not know the individual investors. As far as Browne knows, Collins does not have a list of CAG investors who invested through BANK. Collins also told Browne that before CAG began dealing with BANK and BANK's investment company, Dominion Investment Group (DIG), CAG interviewed 4 or 5 DIG employees, including REANNE GIBSON (GIBSON), and concluded at the time that DIG was a legitimate company. Collins also said that CAG would not make any distributions to the BANK investors until the courts approved the distributions.
8. Browne received only one quarterly payment for CAG before BANK was arrested.
9. Browne last spoke with Smith approximately 30 to 40 days ago. When Browne questioned Smith about his investments, Smith said that he [Smith] invested his personal money and his family's money in the same spectrum investments and has the same questions and concerns as Browne. Smith said he [Smith] also tried to call Lynn Shelton, the attorney that facilitated the spectrum investment, but did not get a response.
10. Browne never heard the name George Pavlick (Pavlick).
11. The trust company has promissory notes on file related to his BANK investments. Browne does not have copies.
12. Smith never told Browne about the ongoing SEC, SCC, or FBI investigations into BANK and the investments until Browne recently asked Smith.

I prepared this memorandum on April 29, 2019 after refreshing my memory from notes made during and immediately after the interview with Jeff Browne.

Memorandum Author


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